

Message Text

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PAGE 01 USUN N 01395 191629Z

51
ACTION IO-14

INFO OCT-01 ISO-00 AF-10 ARA-16 EA-11 EUR-25 NEA-10 RSC-01

ABF-01 OMB-01 TRSE-00 IOE-00 OIC-04 AID-20 SCI-06

HEW-08 SS-20 NSC-07 SP-03 CIEP-02 FRB-02 CIAE-00

INR-10 NSAE-00 DRC-01 /173 W

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P 191528Z APR 74

FM USMISSION USUN NEW YORK

TO SECSTATE WASHDC PRIORITY 3660

INFO USMISSION GENEVA PRIORITY

LIMITED OFFICIAL USE USUN 1395

EO 11652: N/A

TAGS: AFIN, ORG, UN

SUBJECT: UN FINANCES: WORKING GROUP ON CURRENCY INSTABILITY

REF: GENEVA 2108

1. USUN RECEIVED COPY OF LAWRENCE LETTER TO SOUTHWORTH
DATED APRIL 4 ENCLOSING TABLE ON FORWARD MARKET OPERATIONS
OF WHO. WE SUSPECT THAT IN APRIL 22 MEETING ZIEHL OF UN
SECRETARIAT WILL ATTEMPT TO PAINT THOSE OPERATIONS IN BLACKEST
TERMS TO ILLUSTRATE DANGER OF FORWARD MARKET OPERATIONS.

2. WE WOULD APPRECIATE SOONEST ANY INFORMATION ON REASONS FOR
WHO DECISION TO MAKE FORWARD PURCHASE OF \$13,650,000 ON
JULY 31, 1973. WE ASSUME DECISION WAS BASED ON CONTINUED
INCREASE IN VALUE OF SWISS FRANC UP TO TIME OF PURCHASE.
SIZE OF PURCHASE AS COMPARED WITH EARLIER TRANSACTIONS WAS
MUCH GREATER HOWEVER AND DISTORTS UNFAVORABLY OVERALL POSITIVE
RESULTS OF WHO OPERATION.

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Message Attributes

Automatic Decaptoning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 19 APR 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: MorefiRH
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974USUNN01395
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740091-1084
From: USUN NEW YORK
Handling Restrictions: n/a
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Office: ACTION IO
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Original Handling Restrictions: n/a
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Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: GENEVA 2108
Review Action: RELEASED, APPROVED
Review Authority: MorefiRH
Review Comment: n/a
Review Content Flags:
Review Date: 17 JUN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <17 JUN 2002 by rowelle0>; APPROVED <07-Aug-2002 by MorefiRH>
Review Markings:

Declassified/Released
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30 JUN 2005

Review Media Identifier:
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Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: UN FINANCES: WORKING GROUP ON CURRENCY INSTABILITY
TAGS: AFIN, UN, (LAWRENCE)
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005